

## FUELD

### Industry-leading data accelerator

FUELD was launched in September 2017. It is a partnership between Westpac, Data Republic and Stone & Chalk (fintech innovation hub where Westpac was one of the founding partners) which will give early-stage startup teams the ability to solve customer and business problems across a range of industries using a range of powerful data-sets on Data Republic's data-sharing platform. (Westpac is also an investor in Data Republic). FUELD is the first accelerator to facilitate problem solving in industry and the public sector by supporting the creation of new data-driven startups using multiple large data-sets.

#### Infrastructure provided

Westpac will provide anonymous aggregated transactional data and its venture capital firm Reinventure will provide commercial expertise and mentorship. Amazon Web Services (AWS) will provide infrastructure and support as part of their Activate initiative. Data Republic will provide access to its data-sharing platform.

#### Game changing opportunity for start ups

Start-ups who join an intensive three-month program will be able to work closely with large potential corporate customers and have access to rich data sets which will enable them to quickly develop, test and commercially launch new products. Problems can be defined, solved, executed and commercialised in a matter of months. Some of the solutions will be specific problems and some could have industry wide application.

#### Near term plans

Initially there will be eight teams selected who will each receive \$50,000 in funding in the form of a SAFE note. The rights to intellectual property will remain the property of the start-up. Start-ups are expected to have strong data-focused competency which may or may not include machine-learning competency.

The founding Program Director is Murray Hurps the former CEO of Fishburners, a not-for-profit co-working space and co-founder of Startup Muster. Murray commented: - *'over the last couple of years I've seen a very large number of Australian companies that have problems that could be solved with the right people and the right data.'*

#### Share details

#### Capital raising timetable

A\$400,000 as initial funding of 8 start-ups

#### Partners

- Westpac and Reinventure
- Stone & Chalk
- Data Republic
- Amazon Web Services

#### Other Incubators in NSW

- [Fishburners'](#)
- [Stone & Chalk](#)
- [ATP Innovatios](#)
- [Muru-D](#)
- [PushStart](#)
- [Pollenizer](#)
- [Ignition Labs](#)
- [Excelinc](#)
- [Startmate](#)

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